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Gemini II Ltd.

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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GEMINI II LTD.,

08 Civ. 6334 ( ) ( )

Plaintiff,

- against -

**DECLARATION OF  
LARS FORSBERG**

DEREKTOR SHIPYARDS CONN., LLC,

Defendant.

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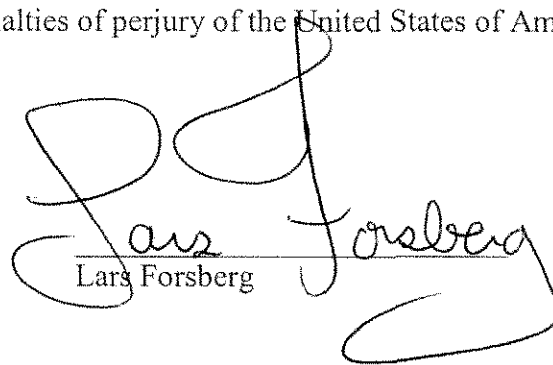
Lars Forsberg hereby declares under penalty of perjury:

1. I am a member of the law firm of Holland & Knight LLP and represent the plaintiff Gemini II Ltd. in this matter.
2. I submit this declaration solely for the purpose of documenting a conversation I had with Jeff Goldstein, outside financial consultant for the defendant, Derektor Shipyards Conn., LLC ("Derektor") on July 7, 2008.
3. At the request of David McMahon, counsel on behalf of Derektor, I spoke with Mr. Goldstein at approximately 1415 EDT on July 7, 2008. Also on the telephone call was my law firm partner, Mark Buhler, and Mr. McMahon.
4. Mr. Goldstein introduced himself as a financial consultant engaged by Derektor for the express purpose of evaluating the company's financial status in light of the

financial difficulties it was having in its continued performance under the Vessel Construction Agreement dated as of June 30, 2005. This Construction Agreement was entered into by the parties for the construction of a 145 foot catamaran sailing yacht (the "Contract").

5. Mr. Goldstein advised that he had reviewed Derecktor's financial situation and concluded that the only way Derecktor could continue working on the vessel would be if Gemini would immediately make a payment of two million dollars in addition to the payments already made under the fixed price Contract, pay an additional 3.9 million dollars in change orders, which have been disputed by Gemini as improper and/or inadequately documented, and change the contract from a fixed price contract for construction on a time and materials basis.

This Declaration is made under the penalties of perjury of the United States of America.  
Signed this 14th day of July, 2008.



Lars Forsberg